

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 8/31/2004

	As of <u>8-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 25,085,254	\$ 26,331,994
INTERNATIONAL EQUITIES	3,534,398	3,652,240
DOMESTIC FIXED INCOME	40,208,927	39,380,902
INTERNATIONAL FIXED INCOME	3,637,062	3,669,491
INVESTED CASH (NOTE 1)	<u>112,455</u>	<u>61,307</u>
TOTAL INVESTMENTS	72,578,096	73,095,934
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	140,670	206,303
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 72,718,766</u>	<u>\$ 73,302,237</u>
LIABILITIES:		
ACCOUNTS PAYABLE	40,646	40,645
DUE TO OTHER AGENCIES (NOTE 3)	<u>1,030</u>	<u>2,050</u>
TOTAL LIABILITIES	41,676	42,695
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	73,259,542	67,303,290
CASH IN DURING YEAR (NOTE 4)	0	2,543
CASH OUT DURING YEAR (NOTE 5)	430,075	2,360,187
NET INCREASE (DECREASE)	<u>(152,377)</u>	<u>8,313,896</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>72,677,090</u>	<u>73,259,542</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 72,718,766</u>	<u>\$ 73,302,237</u>

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 8/31/2004

	Month Ended <u>8-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 146,200	\$ 358,831
SECURITIES LENDING INCOME	<u>10,524</u>	<u>19,854</u>
	156,724	378,685
 GAIN ON SALE OF INVESTMENTS	 460,360	 949,225
LOSS ON SALE OF INVESTMENTS	<u>466,110</u>	<u>1,007,418</u>
 NET GAINS (LOSSES) INVESTMENTS	 (5,750)	 (58,193)
 INVESTMENT EXPENSES	 45,517	 51,308
SECURITIES LENDING EXPENSES	<u>9,317</u>	<u>17,102</u>
 NET INVESTMENT INCOME	 96,140	 252,082
 NET APPREC (DEPREC) MARKET VALUE	 939,494	 (387,634)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(16,918)</u>	<u>(16,825)</u>
 TOTAL INVESTMENT INCOME	 <u>1,018,716</u>	 <u>(152,377)</u>
 NET INCREASE (DECREASE)	 <u>\$ 1,018,716</u>	 <u>\$ (152,377)</u>

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
August 31, 2004

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.